

A regular meeting of the **Michigan Public School Employees Retirement System Board** was held at the General Office Building, 7150 Harris Drive, Conference Room A, Dimondale, Michigan, on Thursday, March 27, 2014. The following members, staff, and observers participated:

Members Present: Ivy Bailey, Active Classroom Teacher Member  
 Mike Engle, Active Classroom Teacher Member  
 Stephen Epstein, General Public Member, Investment Experience (via phone)  
 Scott Koenigsknecht, Active Superintendent Member  
 Timothy Nelson, Community College Administrator/Trustee Member  
 Kevin Philipps, Representing Finance/Operations, non-Superintendents  
 Michael Ringuette, General Public Member, Actuarial Experience  
 Christine Veld, Non-Certified Educational Support Member

Staff Present: Phil Stoddard, Executive Secretary  
 Chanda Donnan, Recording Secretary

Others Present: Bob Wiles of the Michigan Association of Retired School Personnel; Virginia Gibson of Towers Watson; Rich Williams of Williams and Company; Trudy Lehman of Delta Dental; Ramona Scott of Health Plus of Michigan; Cara Dobie of Capital Services, Inc.; Patrick Fitzgerald of the Office of Attorney General; Jon Braeutigam, Chief Investment Officer of the Bureau of Investments in Department of Treasury.

### Call to Order

Chair Scott Koenigsknecht called the meeting to order at 10:31 a.m.

### Excusing of Absent Members

Timothy Nelson moved, Kevin Philipps supported, to excuse the absences of Michael Flanagan, John Olekszyk, Charles Thomas, Larry Ward and Stephen Epstein although he participated via phone. The motion carried unanimously.

### Approval of Agenda

Kevin Philipps moved, Timothy Nelson supported, to approve the revised agenda. The motion carried unanimously.

## Approval of Minutes

Timothy Nelson moved, Ivy Bailey supported, to approve the regular session meeting minutes of January 30, 2014. The motion carried unanimously.

## Application Extension Requests for the Board's Consideration

Michael Ringuette moved, Kevin Philipps supported, that the Board grant request 1-1 as presented in the Supplemental Information to the Agenda 7A for an extension of time to apply for a non-duty disability retirement allowance under MCL 38.1386 on the basis that "extenuating circumstances" have been established to the satisfaction of the Board. The motion carried unanimously.

## Administrative Hearings

### Proposal for Decision – Docket 2013-000644-ORS

The Board considered the case materials. Michael Ringuette moved, Kevin Philipps supported, that the Board adopt as its own the recommendations of the Presiding Officer in the November 13, 2013 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's application for non-duty disability retirement. The motion carried unanimously.

### Proposal for Decision – Docket 2013-000373-ORS

The Board considered the case materials. Michael Ringuette moved, Kevin Philipps supported, that the Board adopt as its own the recommendations of the Presiding Officer in the November 8, 2013 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's application for non-duty disability retirement. The motion carried unanimously.

### Proposal for Decision – Docket 2013-003398-ORS

The Board considered the case materials. Michael Ringuette moved, Kevin Philipps supported, that the Board adopt as its own the recommendations of the Presiding Officer in the November 15, 2013 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for non-duty disability retirement. The motion carried unanimously.

## Special Reports

Jon Braeutigam, Chief Investment Officer of the Bureau of Investments, Department of Treasury, presented the Annual Investment Report to Board members and answered questions.

## Standing Reports

### Legislative Summary

The Board received the current report.

## Executive Secretary Comments

Phil Stoddard thanked Jon Braeutigam for his presentation and his views as an institutional investor.

## Board Comments

Chair Scott Koenigsknecht informed the board that the two members who visited the January meeting seeking assistance have had their issues resolved.

## Public Comments

Comments were received from Bob Wiles.

## Adjournment

Michael Ringuette moved, Ivy Bailey supported, that the meeting be adjourned. The motion carried unanimously. The meeting adjourned at 11:45 a.m.

OFFICIAL MINUTES



Chair

  
Executive Secretary